GOVERNMENT OF INDIA
CONSUMER AFFAIRS, FOOD AND PUBLIC DISTRIBUTION
LOK SABHA

UNSTARRED QUESTION NO:378
ANSWERED ON:20.10.2008
COMMITTEE ON IMPACT OF FUTURE TRADING
Vallabbhaneni Shri Balashowry

Will the Minister of CONSUMER AFFAIRS, FOOD AND PUBLIC DISTRIBUTION be pleased to state:

(a) whether the report of Abhijit Sen Committee constituted to study the impact of future trading on price rise in agricultural commodities has since been received;

(b) if so, the details thereof; and

(c) the action taken in this regard on the basis of recommendations of the Committee?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF AGRICULTURE AND THE MINISTER OF STATE IN THE MINISTRY OF CONSUMER AFFAIRS, FOOD AND PUBLIC DISTRIBUTION(SHRI TASLIMUDDIN)

(a):Yes Sir.

(b) & (c):The major findings of Abhijit Sen Committee Report are given in the Annexure. The recommendations of Abhijit Sen Committee are broadly directed at strengthening the regulatory framework in the commodity futures market as well as deepening of the same. This inter alia, requires amendment to the Forward Contracts (regulation) Amendment Act, 1952.